

Message Text

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PAGE 01 NEW DE 07596 261437Z
ACTION NEA-10

INFO OCT-01 ISO-00 NEAE-00 EB-07 INR-07 EUR-12 /037 W
-----261442Z 055935 /55

P R 261333Z MAY 77
FM AMEMBASSY NEW DELHI
TO FAS/G&F/FCA AND FMD/PRIORITY
INFO SECSTATE WASHDC 3675
AMCONGEN BOMBAY
AMCONGEN CALCUTTA
AMCONGEN MADRAS

C O N F I D E N T O U A L NEW DELHI 7596

FOR: USDA FOR NOVOTNY FAS/G&F DIVISION (FCA)
FROM ACTING AGATT

E.O. 11652: GDS
TAGS: EGEN, SOV, IN
SUBJECT: USSR, WHEAT LOAN REPAYMENT

REF: FASTO 84

1. SUBJECT OF WHEAT LOAN REPAYMENT CARRIED IN ECONOMIC TIMES ARTICLE DATED BOMBAY, MAY 12. APPEARANCE HAS BEEN IN THE CONTEXT OF SOVIET FOREIGN MINISTER ANDRIE GROMYKO'S NEW DELHI VISIT LAST MONTH, THE FOOD CORPORATION OF INDIA'S PRESENT STOCK OF APPROXIMATELY 20 MILLION TONS AND THE LIKELIHOOD OF HIGHER THAN ANTICIPATED PROCUREMENT FROM THE 1977 RABI WHEAT CROP. ARTICLE STATED GOI HAD AGREED IN PRINCIPLE TO EXPORT FOODGRAIN ON THE INTERNATIONAL MARKET AFTER COMMENCING REPAYMENT OF THE TWO-MILLION TON USSR WHEAT LOAN WITH A FIRST INSTALLMENT IN AUGUST. CORRESPONDENT MISTAKENLY REPORTED CONSTRAINTS UNDER PL 480 AGREEMENT WOULD NOT BE A PROBLEM AFTER AUGUST 1977.

2. MATTER DISCUSSED WITH OFFICIAL CONTACTS IN THE MINISTRY OF FINANCE; FOOD DEPARTMENT IN THE MINISTRY OF AGRICULTURE; AND
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SOVIET EMBASSY. FOOD DEPARTMENT CONTACT CATEGORICALLY DENIED ANY MOVE TO REPAY USSR WHEAT LOAN AT THIS TIME. HE WAS ALSO AWARE OF SEPTEMBER 30 TIMEFRAME FOR PL 480 EXPORT RESTRICTIONS.

3. THE MATTER OF FOODGRAIN EXPORTS HAS REPEATEDLY SURFACED IN THE PRESS OVER THE PAST SEVERAL MONTHS AND UNDOUBTEDLY CONSTITUTES OFFICIAL CONTINGENCY THINKING. ACCORDING TO FOOD DEPT. OFFICIAL,

USSR WHEN APPROACHED LAST YEAR BY GOI ON SAME MATTER TURNED
DOWN PROPOSAL ON QUALITY CONSIDERATIONS. IN OUR VIEW OUT-
LOOK FOR CURRENT USSR CROP, PRESENT QUALITY OF GOI'S BUFFER, AND
QUALITY OF MUCH PRESENTLY BEING PROCURED UNLIKELY TO CHANGE
USSR VIEW.

4. PRESSURE TO MORE SERIOUSLY CONSIDER AN EXPORT OPTION,
WHICH INCLUDES A WHEAT LEASE SCHEME UNDER FAO AUSPICES, WILL
MOUNT AFTER SEPTEMBER 30 DEPENDING UPON THE OUTLOOK FOR KHARIF
FOODGRAIN PRODUCTION AND OFFTAKE THROUGH THE GOI'S PUBLIC
DISTRIBUTION SYSTEM.
GOHEEN

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Message Attributes

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